

Treasury goes for the gold on Olympic coins

By Roger Boye 525

Treasury executives are in the midst of a final advertising blitz for Olympic silver and gold coins, hoping to generate new sales for holiday gift giving.

Production of Olympic coins will end Dec. 31, and the government will quit selling them Jan. 18. Officials have said that they will destroy the coin dies and melt all unsold pieces, which could be a huge job. So far, the United States Mint has unloaded roughly 4.5 million of the more than 11 million coins it has made; federal law permits the sale of as many as 52 million pieces.

Still, U.S. Treasurer Katherine D. Ortega already is saying that the coin program has been "the most successful of its kind in the history of the modern Olympics," but that claim may be open to dispute. For example, the West German government distributed 102.2 million silver coins to commemorate the 1972 Olympics in Munich, and the Soviet Union may have made as many as 12 million coins for the 1980 Moscow Olympics. [The precise mintage of Soviet Olympic coins is uncertain.]

Some experts predict that when the U.S. program ends in January, Uncle Sam will have sold 5 million pieces, raising about \$65 million for the Los Angeles Olympics and the training of athletes. Had sales reached the 52-million production limit set by Congress, the Olympics would have received \$600 million.

● In another attempt to improve service, U.S. Mint personnel are soliciting the opinions of collectors who ordered 1984 uncirculated coin sets from Uncle Sam.

Among other things, the postcard questionnaire asks buyers to evaluate the quality of their sets on a four-point scale. Presumably, mint staffers will use the information as they develop plans for 1985 hobby-related offerings.

Also, officials say that most 1984 uncirculated sets will be shipped by early December. The mint's special postcards are included with the sets.

● The Krugerrand is safe, at least until 1985.

Congress failed to pass a proposal that would have outlawed the importation of Krugerrands to protest South Africa's apartheid racial policies. The U.S. House approved the ban, but the Senate did not.

Other bills that died in Congress would have extended the gold medallion program and have authorized production of commemorative half dollars or medals to mark the 75th anniversaries of the Boy Scouts and the Girl Scouts.

Any of those proposals could be introduced again in January when the 99th Congress convenes.

● At least 150 dealers from around the country will be selling coins, stamps and jewelry Dec. 7-9 at a show sponsored by Numismatists of Illinois Sales and Exchange.